

# ***Headquarters U.S. Air Force***

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***Integrity - Service - Excellence***

## **Chief Financial Officer Reporting**



**U.S. AIR FORCE**

**Lt Col Colquitt  
Lawrence**

**AF/ILGP**

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**1 May 2003**



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# ***Overview***

- **CFO Reporting Requirements**
- **What's Next?**
- **Summary**



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# ***CFO Reporting Requirements***

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- **SAF/AQ/FM signed memorandum 10 Mar 03**
  - Established quarterly reporting requirements
  - Memo sent to Program Offices, PEMs, DACs, etc..
- **Currently, minimum data required**
  - Ending balance of previous reporting quarter
  - Beginning balance of current reporting quarter (Must be the same as ending balance)
  - **Supplies**
    - Dollar value of **all** serviceable and unserviceable
    - Total dollar value
  - **Equipment**
    - Dollar value of serviceable and unserviceable **=/> 100K**
    - Total dollar value



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# ***CFO Reporting Requirements (cont'd)***

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- **Report is for the end of the quarter**
- **Must explain 10% difference in beginning and current balances**
  - **New acquisitions, condemnations**
- **Next report (3rd quarter - as of 30 June) due ILGP NLT 7 July 2003**
- **Fourth quarter (end of year) report due NLT 6 Oct 03**



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# ***What's Next?***

- **Additional requirements coming soon**
- **Equipment in AF Equipment Management System**
  - **System of record for Air Force**
  - **OSD meeting 22 May**
  - **All equipment managed or used by contractor**
  - **Accountable official and custodian**
- **Automated CFO reporting for supplies**
  - **Working group being formed to identify legacy system for CFO reporting and transactions required from contractor's system**
  - **Eliminate need for data call**
- **Meeting with programs beginning in June**



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# ***Summary***

- **Most programs reporting**
- **Additional requirements with automation efforts**
- **Many challenges ahead**
- **CFO is here to stay**